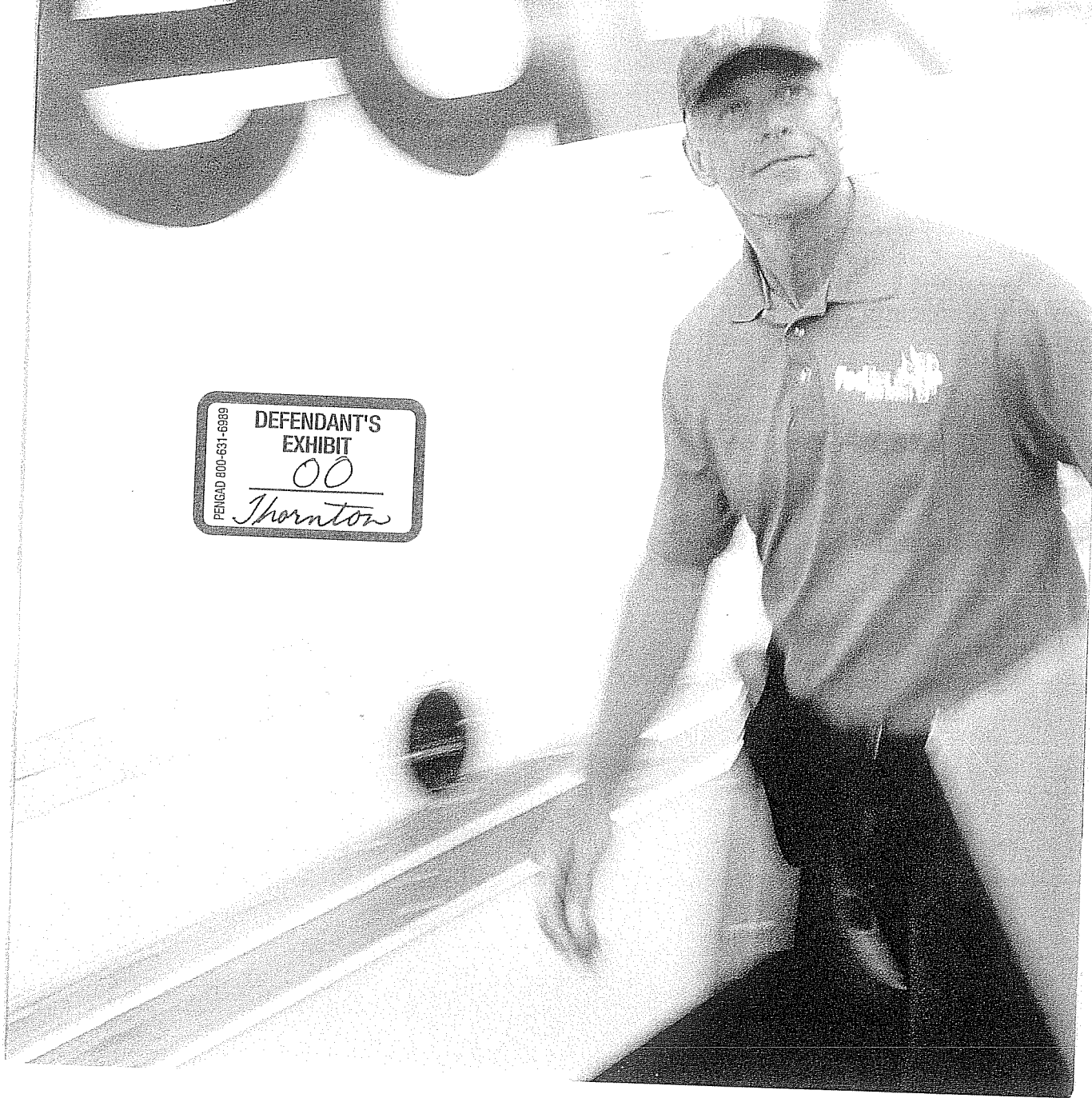
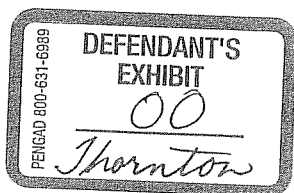


Exhibit 17

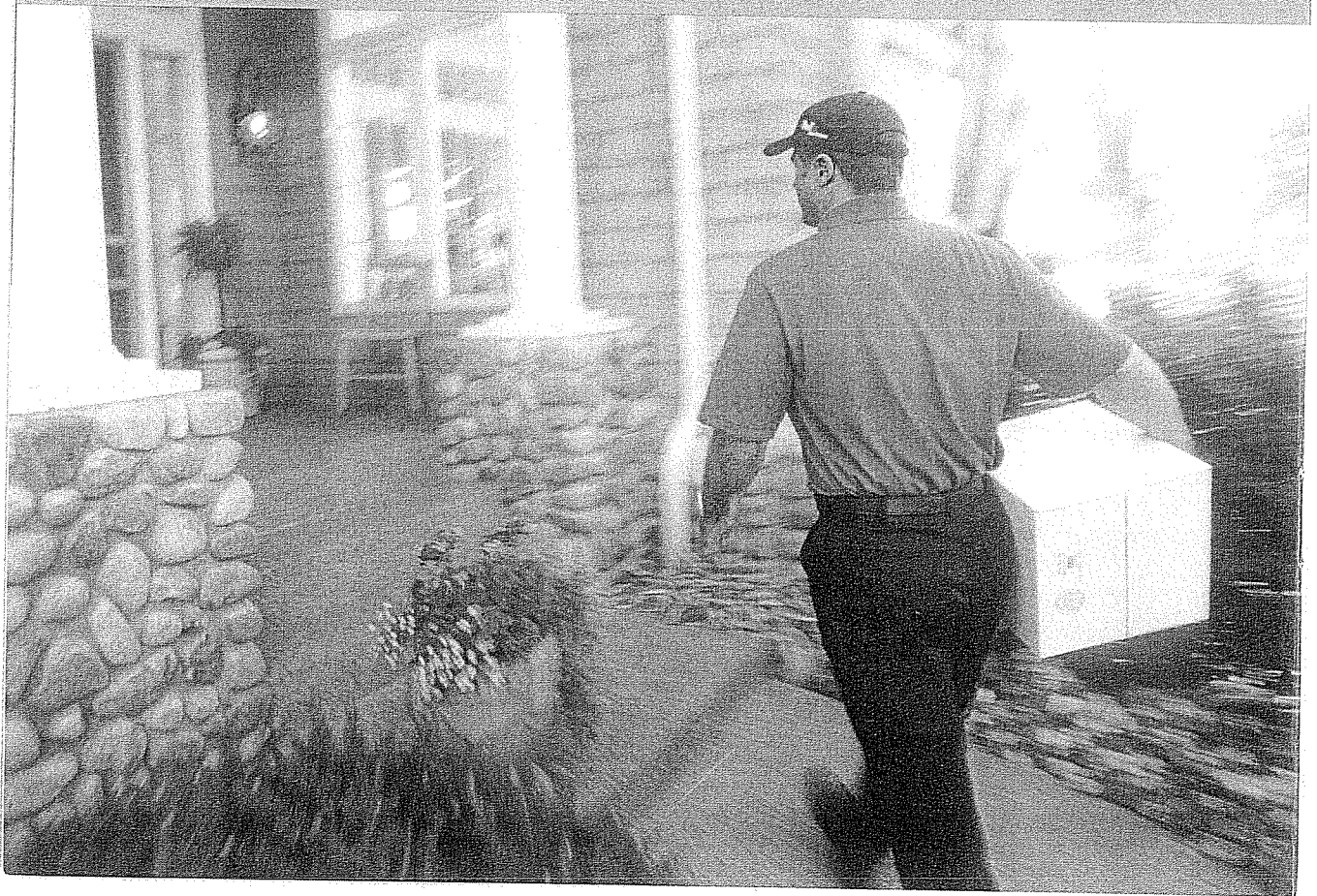


The Entrepreneurial Spirit

Building your future with FedEx Home Delivery



We're looking for entrepreneurs who like the idea of running their own business and enjoy working with people. Do you have a desire to provide the absolute best service and the ambition to grow alongside an industry leader? Becoming an independent contractor with FedEx Home Delivery offers you all these things plus the opportunity to become a business partner with one of the fastest-growing companies in transportation history.



The Company

FedEx Home Delivery, which began operations in March 2000, is the first small-package service dedicated to residential delivery. We offer a neighborhood-friendly delivery service with a money-back guarantee to most major U.S. metropolitan areas. The company is a service of FedEx Ground, the second-largest business-to-business small-package ground carrier in North America — and the fastest-growing transportation company in U.S. history. As part of the \$22 billion transportation and logistics powerhouse FedEx Corporation, FedEx Home Delivery has access to the resources needed to continue expanding service to meet increasing demand.

The Opportunity

FedEx Home Delivery's independent contractors are responsible for delivering packages to residential customers. As entrepreneurs, independent contractors own or lease their vans. They earn income based on their individual delivery performance as well as personal business management abilities. FedEx Home Delivery also rewards contractors with performance-based incentives and service bonuses.

"I used to work in an office all day. I became an independent contractor for FedEx Home Delivery. Now, I'm not chained to a desk and the best part is, I have a direct stake in my income because I get paid based on my performance."



The Responsibilities

Because independent contractors are FedEx Home Delivery's most vital frontline link to residential consumers, contractors are charged with upholding the pledge to meet customer expectations and respond to their delivery requirements. Your responsibilities include:

► **Service reliability**

Deliver all packages safely and on time. FedEx Home Delivery offers the industry's only guaranteed residential ground delivery service. FedEx Home Delivery focuses on friendly, flexible, reliable residential-only delivery.

► **Image**

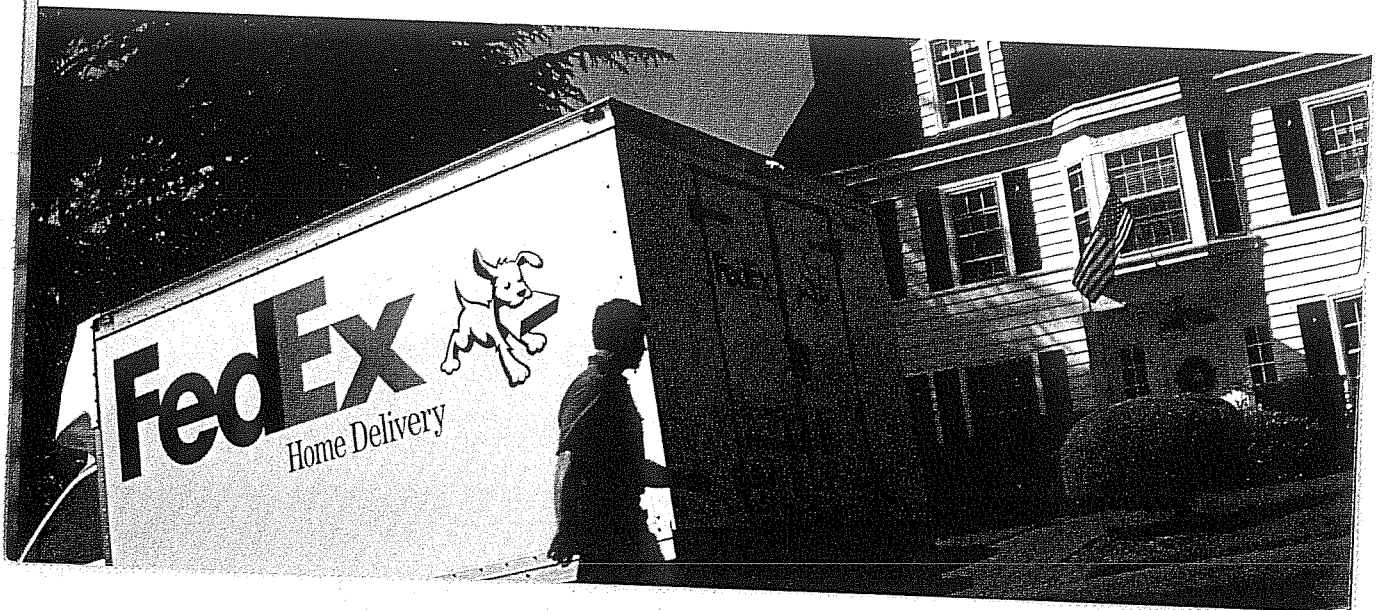
Maintain a professional and courteous manner and wear the authorized FedEx Home Delivery uniform and ID badge for easy recognition by customers.

► **Business commitment**

Become knowledgeable of all FedEx services and operating procedures.

► **Vehicle maintenance**

Keep vehicle clean, properly branded and in a safe operating condition while adhering to Department of Transportation safety standards.

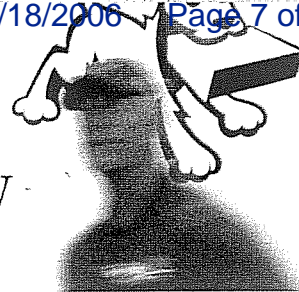


The Investment

Establishing a proprietary interest as a FedEx Home Delivery independent contractor requires a minimal initial investment with limited risk. The company has several assistance programs available to help make the process even easier. Contractors are responsible for business-related, tax deductible expenses including vehicle payments, fuel, taxes, insurance and vehicle maintenance. As entrepreneurs, independent contractors also may have the option to obtain additional delivery routes and hire their own drivers in order to increase their income potential.

"I'm just getting started as a contractor. My plan is to expand my business to include two additional delivery vans. I will employ drivers to service those new routes for me, and I will increase my annual income considerably."



FEDEX

Home Delivery

Settlement Components *(daily average)*

Delivery Stops _____ x \$ _____ /stop = \$ _____

Delivery Packages _____ x \$ _____ /package = \$ _____

Temporary Core Zone Density Settlement *(average)* = \$ _____Van Availability *(for a van four years or newer)* = \$ _____**Premium Services**

FedEx® Signature Home Delivery _____ x \$ _____ /delivery = \$ _____

FedEx® Evening Home Delivery _____ x \$ _____ /delivery = \$ _____

FedEx® Appointment Home Delivery _____ x \$ _____ /delivery = \$ _____

Daily Gross \$ _____

Average Weekly Gross *(daily gross x 5 days)* \$ _____**Total Yearly Gross** *(average weekly gross x 52 weeks)* \$ _____**Expenses Per Week** *(average)*

Van Payment \$ _____

Insurance \$ _____

Work Accident Insurance \$ _____

Business Support Package \$ _____

Fuel \$ _____

Self Employment Tax \$ _____

Average Weekly Expenses \$ _____

*(Health care expenses are not included)***Average Yearly Expenses** \$ _____*(average weekly expenses x 52 weeks)*

The Requirements

To become an independent contractor, candidates must be 21 or older; pass a Department of Transportation physical and drug scan; be financially qualified to obtain a delivery van; and have a satisfactory driving record. Candidates also must meet certain other requirements established by the Federal Motor Carrier Safety Regulations. No driving experience is required. FedEx Home Delivery provides driver training courses to all candidates.

FedEx Home Delivery encourages women and men of all backgrounds, races, beliefs and abilities to partner with the company so as to reflect the rich mix of diversity in the communities we serve.

If you are committed to providing superior customer service and can accept the responsibilities and challenges associated with this assignment, then you might have what it takes to become a FedEx Home Delivery independent contractor.

To find out more about the opportunities in your area, visit the "Careers" section of the FedEx Home Delivery web site at fedex.com.

FedEx Ground Support

Vehicle Route Planning

The state-of-the-art vehicle route planning allows creation of detailed maps and manifests for use on your daily routes. This system permits remote check-ins. Generally there is no need to return to the terminal after you finish your deliveries. (Saturdays excluded)

Sales

Backing you all the way is a sales force working with shippers of all sizes to keep and grow a steady stream of packages for your business.

No Bad Debt

FedEx Home Delivery assumes the liability of collecting from customers. That means you have no obligation to follow up with customers to get them to pay their bills.

Weekly Settlement Statement

Weekly summary of your activities and adjustments (for example, delivery stops, package delivery, gross income).



Frequently Asked Questions

What time does my workday begin?

You are not required to start at a specific time, but the workday usually begins in the early morning. The work week is usually Tuesday thru Saturday.

How can I increase business in my area?

By establishing a good professional relationship with recipients in your work area, you may be able to develop additional deliveries and increase your settlement.

What happens if my vehicle breaks down?

If for some reason your vehicle is not available for service, you are responsible for obtaining a suitable vehicle from any source you choose.

Can I employ someone to help me?

You may employ a helper to assist you in servicing your work area. If you plan to have either a helper or another driver for the vehicle, he or she must be qualified and approved by FedEx Home Delivery. Because the helper or supplemental driver is your employee, you are responsible for setting compensation, hours of work, and other conditions and terms of employment.

Can I own additional vehicles?

Yes. You may apply for additional vehicles, provided you meet service expectations.

Am I guaranteed a certain amount of work?

Although you get no guarantees as an independent contractor, we have certain criteria in place before adding routes. We will not add contractors unless we have determined there is enough business to support them. Helping build your service area is our experienced sales force. The company also provides marketing and advertising support that has made FedEx one of the top company names most recognized around the world.

What happens if I want to take a vacation?

As an independent business person, you are responsible for arranging qualified coverage of your route while you are on vacation.



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